Amendments to the Claims:

This listing of claims will replace all prior versions, and listings of claims in the application:

Listing of Claims:

1.   (Currently amended) A method for conducting an auction for an item at a network-based auction location accessible to auction participants, the method comprising:

receiving, at one or more computer systems configured to manage the auction, one or more rules defining when the right and obligation to purchase the item will be awarded, the one or more rules specifying a first phase for the auction the first phase during which the right and obligation to purchase the item will not be awarded to any of the auction participants and a second phase for the auction during which right and obligation to purchase the item will be awarded to at least one of the auction participants, the first phrase further providing a seed price for the second phase to which the one or more computer systems compare bids from the auction participants;

receiving, at one or more computer systems, a ~~first~~ seed price for the first phase of the auction setting a current asking price for the item;

storing, in a database communicatively coupled to the one or more computer systems, the current asking price;

prior to awarding the item to any of the auction participants according to the rules for the auction,

posting, with one or more processors associated with the one or more computer systems, the current asking price to the network-based auction location ~~based on the first seed price to enable~~ informing the auction participants that bidding on the item below a ceiling established at the current asking price will end the first phase of the auction, and[[;]]

periodically decreasing and posting, with the one or more processors associated with the one or more computer systems, the current asking price to the network-based

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23   auction location <u>according to the one or more rules for the auction</u> while no bids from the auction

24   participants are made that satisfy the current asking price;

25   receiving, at the one or more computer systems, information associated with a

26   first bid offered by a first bidder that satisfies the then current asking price;

27   ~~determining, with the one or more processors associated with the one or more~~

28   ~~computer systems, whether~~ <u>~~that~~</u> ~~the first bid should be utilized as a second seed price for the~~

29   ~~auction setting the current asking price to enable bidding on the item above a floor established at~~

30   ~~the current asking price;~~

31   <u>receiving, at the one or more computer systems, the first bid offered by the first</u>

32   <u>bidder as a seed price for the second phase of the auction setting the current asking price for the</u>

33   <u>item;</u>

34   prior to awarding the item to any of the auction participants <u>according to the rules</u>

35   <u>for the auction,</u>

36   <u>posting, with the one or more processors associated with the one or more</u>

37   <u>computer systems, the current asking price to the network-based auction location informing the</u>

38   <u>auction participants that bidding on the item above a floor established at the current asking price</u>

39   <u>will end the second phase of the auction, and</u>

40   ~~based on a determination that the first bid should be utilized as a second~~

41   ~~seed price for the auction, posting an increase in the current asking price to the network-based~~

42   ~~auction location with the one or more processors associated with the one or more computer~~

43   ~~systems to enable bidding on the item above the floor established at the current asking price, and~~

44   periodically increasing and posting, with the one or more processors

45   associated with the one or more computer systems, the current asking price to the network-based

46   auction location while bids from the auction participants are made that satisfy the current asking

47   price; and

48   awarding, with the one or more processors associated with the one or more

49   computer systems, the item to a highest bidder among the first bidder and at least one additional

50   bidder <u>when one or more predetermined criteria specified by the one or more rules signal the end</u>

51   <u>of the second phase of the auction</u>.

1   2.   (Previously presented) The method of claim 1, further comprising:

2   receiving, at the one or more computer systems, information setting a reserve

3   price for the item, the reserve price being that price below which the item will not be sold; and

4   generating, with the one or more processors associated with the one or more

5   computer systems, information stopping the auction at the network-based auction location if the

6   periodic decreasing of the current asking price decreases the current asking price to a level that is

7   at or below the reserve price and no bid is received at the reserve price.

1   3.   (Previously presented) The method of claim 1, wherein periodically

2   decreasing and posting, with the one or more processors associated with the one or more

3   computer systems, the current asking price is carried out at a predetermined regular time interval.

1   4.   (Currently amended) The method of claim 1, <u>further comprising</u>

2   forwarding, from one or more computers associated with the network-based auction location,

3   information configured for displaying the current asking price on at least one remote computing

4   device coupled to the computer network.

            5.   (Canceled)

1   6.   (Previously presented) The method of claim 1 further comprising

2   accepting each one of one or more increasingly higher successive bids if timely received.

1   7.   (Previously presented) The method of claim 1, wherein receiving, at the

2   one or more computer systems, information setting a current asking price for the item includes

3   receiving a current asking price for at least one of a contract, goods, a service, real estate and a

4   legal right.

            8-10.   (Canceled)

1   11.   (Currently amended) A system for managing an auction for an item at a

2   network-based auction location <u>accessible to auction participants</u>, the system comprising:

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3   at least one processor; and

4   at least one storage device communicatively coupled to the at least one processor

5 and storing processor-executable instructions that spawn a plurality of processes, the processes

6 including processing logic for:

7   <u>receiving one or more rules defining when the right and obligation to</u>

8 <u>purchase the item will be awarded, the one or more rules specifying a first phase for the auction</u>

9 <u>the first phase during which the right and obligation to purchase the item will not be awarded to</u>

10 <u>any of the auction participants and a second phase for the auction during which right and</u>

11 <u>obligation to purchase the item will be awarded to at least one of the auction participants, the</u>

12 <u>first phrase further providing a seed price for the second phase to which the processor compares</u>

13 <u>bids from the auction participants;</u>

14   receiving a ~~first~~ seed price for <u>first phase of</u> the auction setting a current

15 asking price for the item<u>;</u>[[,]]

16   storing the current asking price in a database;

17   <u>prior to awarding the item to any of the auction participants according to</u>

18 <u>the rules for the auction,</u>

19   posting the current asking price to the network-based auction

20 location ~~to enable based on the first seed price~~ <u>informing the auction participants that</u> bidding on

21 the item below a ceiling established at the current asking price <u>will end the first phase of the</u>

22 <u>auction, and</u>[[;]]

23   periodically decreasing and posting the current asking price to the

24 network-based auction location while no bids from the auction participants are made that satisfy

25 the current asking price;

26   receiving information associated with a first bid offered by a first bidder

27 that satisfies the then current asking price;

28   ~~determining whether the first bid should be utilized as a second seed price~~

29 ~~for the auction setting the current asking price to enable bidding on the item above a floor~~

30 ~~established at the current asking price;~~

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31   receiving the first bid offered by the first bidder as a seed price for the

32 second phase of the auction setting the current asking price for the item;

33   prior to awarding the item to any of the auction participants according to

34 the rules for the auction,

35   posting the current asking price to the network-based auction

36 location informing the auction participants that bidding on the item above a floor established at

37 the current asking price will end the second phase of the auction, and

38   ~~based on a determination that the first bid should be utilized as a~~

39 ~~second seed price for the auction, posting an increase in the current asking price to the network-~~

40 ~~based auction location to enable bidding on the item above the floor established at the current~~

41 ~~asking price, and~~

42   periodically increasing and posting the current asking price to the

43 network-based auction location while bids from the auction participants are made that satisfy the

44 current asking price; and

45   awarding the item to a highest bidder among the first bidder and

46 the at least one additional bidder when one or more predetermined criteria specified by the one or

47 more rules signal the end of the second phase of the auction.

1   12.   (Previously presented) The system of claim 11, wherein the processes

2 further comprise processing logic for:

3   receiving information setting a reserve price for the item, the reserve price being

4 that price below which the item will not be sold, and

5   stopping the auction at the network-based auction location if the periodic

6 decreasing of the current asking price decreases the current asking price to a level that is at or

7 below the reserve price and no bid is received at the reserve price.

1   13.   (Previously presented) The system of claim 11, wherein the processing

2 logic for periodically decreasing and posting the current asking price comprises processing logic

3 for decreasing and posting the current asking price at a predetermined regular time interval.

1   14.   (Previously presented) The system of claim 11, wherein the processes

2   further comprise processing logic for forwarding information configured for displaying the

3   current asking price on at least one remote computing device coupled to the computer network.

          15.   (Canceled)

1   16.   (Previously presented) The system of claim 11, further comprising

2   processing logic for accepting each one of one or more increasingly higher successive bids if

3   timely received.

1   17.   (Previously presented) The system of claim 11, wherein the processing

2   logic for receiving information setting a current asking prices for the item includes processing

3   logic for receiving information setting a current asking price for at least one of a contract, goods,

4   a service, real estate and a legal right.

1   18.   (Currently amended) A <u>non-transitory</u> machine-readable <s>storage</s> medium

2   having data stored thereon representing sequences of instructions which, when executed by <u>one</u>

3   <u>or more</u> computing devices<u>,</u> cause[[s]] said <u>one or more</u> computing device<u>s</u> to manage an auction

4   for an item at a network-based auction location accessible to auction participants, the <u>non-</u>

5   <u>transitory</u> machine-readable <s>storage</s> medium comprising:

6   <u>instructions for receiving one or more rules defining when the right and obligation</u>

7   <u>to purchase the item will be awarded, the one or more rules specifying a first phase for the</u>

8   <u>auction the first phase during which the right and obligation to purchase the item will not be</u>

9   <u>awarded to any of the auction participants and a second phase for the auction during which right</u>

10   <u>and obligation to purchase the item will be awarded to at least one of the auction participants, the</u>

11   <u>first phrase further providing a seed price for the second phase to which the one or more</u>

12   <u>computing devices compare bids from the auction participants;</u>

13   instructions for receiving a <s>first</s> seed price for the <u>first phase of the</u> auction setting

14   a current asking price for the item;

15   instructions for storing the current asking price in a database;

16   instructions for, prior to awarding the item to any of the auction participants

17   according to the rules for the auction,

18   ~~instructions for~~ posting the current asking price to the network-based

19   auction location ~~based on the first seed price to enable~~ informing the auction participants that

20   bidding on the item below a ceiling established at the current asking price will end the first phase

21   of the auction, and[[;]]

22   ~~instructions for~~ periodically decreasing and posting the current asking

23   price to the network-based auction location according to the one or more rules for the auction

24   while no bids from the auction participants are made that satisfy the current asking price;

25   instructions for receiving information associated with a first bid offered by a first

26   bidder that satisfies the then current asking price;

27   ~~instructions for determining whether the first bid should be utilized as a second~~

28   ~~seed price for the auction setting the current asking price to enable bidding on the item above a~~

29   ~~floor established at the current asking price;~~

30   instructions for receiving the first bid offered by the first bidder as a seed price for

31   the second phase of the auction setting the current asking price for the item;

32   instructions for, prior to awarding the item to any of the auction participants

33   according to the rules for the auction,

34   posting the current asking price to the network-based auction location

35   informing the auction participants that bidding on the item above a floor established at the

36   current asking price will end the second phase of the auction, and

37   ~~based on a determination that the first bid should be utilized as a second~~

38   ~~seed price for the auction, posting an increase in the current asking price to the network-based~~

39   ~~auction location with the one or more processors associated with the one or more computer~~

40   ~~systems to enable bidding on the item above the floor established at the current asking price, and~~

41   periodically increasing and posting, with the one or more processors

42   associated with the one or more computer systems, the current asking price to the network-based

43   auction location while bids from the auction participants are made that satisfy the current asking

44   price; and

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45   instructions for awarding the item to a highest bidder among the first bidder and

46   the at least one additional bidder <u>when one or more predetermined criteria specified by the one or</u>

47   <u>more rules signal the end of the second phase of the auction</u>.

1   19.   (Currently amended) The <u>non-transitory</u> machine-readable ~~storage~~

2   medium of claim 18, further comprising:

3   instructions for receiving information setting a reserve price for the item, the

4   reserve price being that price below which the item will not be sold, and

5   instructions for stopping the auction at the network-based auction location if the

6   periodic decreasing decreases the current asking price to a level that is at or below the reserve

7   price and no bid is received at the reserve price.

1   20.   (Currently amended) The <u>non-transitory</u> machine-readable ~~storage~~

2   medium of claim 18, wherein the instructions for periodically decreasing and posting the current

3   asking price comprises instructions for decreasing and posting the current asking price at a

4   predetermined regular time interval.

1   21.   (Currently amended) The <u>non-transitory</u> machine-readable ~~storage~~

2   medium of claim 18, further comprising instructions for causing the current asking price to be

3   displayed on at least one remote computing device coupled to the computer network.

22.   (Canceled)

1   23.   (Currently amended) The <u>non-transitory</u> machine-readable ~~storage~~

2   medium of claim 19, further comprising instructions for accepting each one of one or more

3   increasingly higher successive bids if timely received.

1   24.   (Currently amended) The <u>non-transitory</u> machine-readable ~~storage~~

2   medium of claim 18, wherein the instructions for receiving information setting a current asking

3   prices for the item includes instructions for receiving information setting a current asking price

4   for at least one of a contract, goods, a service, real estate and a legal right.

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25-81. (Canceled)